

Quantum Thinking Limited

量子思維有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

Stock code 股份代號 : 8050

2022/23

Interim Report
中期報告



CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

香港聯合交易所有限公司(「聯交所」) GEM 的特色

GEM 的定位，乃為中小型公司提供一個上市的市場，此等公司相比起其他在主板上市的公司帶有較高投資風險。有意投資的人士應了解投資於該等公司的潛在風險，並應經過審慎周詳的考慮後方作出投資決定。

由於 GEM 上市公司普遍為中小型公司，在 GEM 買賣的證券可能會較於主板買賣之證券承受較大的市場波動風險，同時無法保證在 GEM 買賣的證券會有高流通量的市場。

Hong Kong Exchanges and Clearing Limited and the Stock Exchange take no responsibility for the contents of this report, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this report.

This report, for which the directors (the “Directors”) of Quantum Thinking Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “GEM Listing Rules”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this report is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this report misleading.

香港交易及結算所有限公司及聯交所對本報告之內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不就因本報告全部或任何部分內容而產生或因倚賴該等內容而引致之任何損失承擔任何責任。

本報告的資料乃遵照聯交所 GEM 上市規則(「GEM 上市規則」)而刊載，旨在提供有關量子思維有限公司(「本公司」)的資料。本公司的董事(「董事」)願就本報告的資料共同及個別地承擔全部責任。各董事在作出一切合理查詢後，確認就其所知及所信，本報告所載資料在各重要方面均屬準確完備，沒有誤導或欺詐成分，且並無遺漏任何事項，足以令致本報告或其所載任何陳述產生誤導。

The board (the “**Board**”) of Directors hereby presents the unaudited consolidated results of the Company and its subsidiaries (collectively referred to as the “**Group**”) for the six months ended 30 September 2022 (the “**Reporting Period**”) together with the comparative figures for the corresponding period in 2021 (the “**Corresponding Period**” or “**2021**”) as follows:

董事會(「**董事會**」)謹此呈列本公司及其附屬公司(統稱「**本集團**」)截至二零二二年九月三十日止六個月(「**報告期間**」)的未經審核綜合業績，連同二零二一年同期(「**同期**」或「**二零二一年**」)的比較數字如下：

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

簡明綜合損益及其他全面收益表

For the three and six months ended 30 September 2022
截至二零二二年九月三十日止三個月及六個月

			Three months ended 30 September 截至九月三十日止三個月		Six months ended 30 September 截至九月三十日止六個月	
			2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)
		Notes 附註				
Revenue	收益	4	4,858	10,503	10,023	20,286
Cost of sales and services	銷售及服務成本		(4,068)	(9,659)	(8,455)	(18,557)
Gross profit	毛利		790	844	1,568	1,729
Other income	其他收入	5	693	403	991	1,249
Distribution costs	分銷成本		(6)	-	(6)	-
Administrative expenses	行政開支		(4,879)	(7,107)	(9,317)	(14,797)
Finance costs	財務費用	6	(242)	(522)	(494)	(559)
Loss before income tax	除所得稅前虧損		(3,644)	(6,382)	(7,258)	(12,378)
Income tax expense	所得稅開支	7	-	-	-	-
Loss for the period	期內虧損	8	(3,644)	(6,382)	(7,258)	(12,378)

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income (Continued)

簡明綜合損益及其他全面收益表(續)

For the three and six months ended 30 September 2022

截至二零二二年九月三十日止三個月及六個月

		Three months ended 30 September 截至九月三十日止三個月		Six months ended 30 September 截至九月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)
Notes 附註					
Other comprehensive income	其他全面收益				
<i>Items that will be reclassified subsequently to profit or loss</i>	<i>其後可能重新分類至損益的項目</i>				
Exchange differences arising on translation of financial statements from functional currency to presentation currency	財務報表由功能貨幣換算為呈列貨幣所產生的匯兌差額	405	171	566	241
Other comprehensive income for the period, net of tax	期內其他全面收益(扣除稅項)	405	171	566	241
Total comprehensive expense for the period, net of tax	期內全面開支總額(扣除稅項)	(3,239)	(6,211)	(6,692)	(12,137)
Loss for the period attributable to:	以下人士應佔期內虧損：				
Owners of the Company	本公司擁有人	(3,149)	(5,429)	(6,317)	(10,535)
Non-controlling interests	非控股權益	(95)	(953)	(941)	(1,843)
		(3,644)	(6,382)	(7,258)	(12,378)

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income (Continued)

簡明綜合損益及其他全面收益表(續)

For the three and six months ended 30 September 2022

截至二零二二年九月三十日止三個月及六個月

		Three months ended 30 September 截至九月三十日止三個月		Six months ended 30 September 截至九月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)
	Notes 附註				
Total comprehensive expense for the period attributable to:	以下人士應佔期內全面開支總額：				
Owners of the Company	本公司擁有人	(3,202)	(5,234)	(6,596)	(10,220)
Non-controlling interests	非控股權益	(37)	(977)	(96)	(1,917)
		(3,239)	(6,211)	(6,692)	(12,137)
Loss per share attributable to the owners of the Company:	本公司擁有人應佔每股虧損：				
– Basic loss per share: (HK cents)	– 每股基本虧損： (港仙)	(0.23)	(0.40)	(0.47)	(0.78)
– Diluted loss per share: (HK cents)	– 每股攤薄虧損： (港仙)	(0.23)	(0.40)	(0.47)	(0.78)

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

			30 September 2022 二零二二年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2022 二零二二年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
		Notes 附註		
Non-current assets	非流動資產			
Plant and equipment	廠房及設備		114	1,503
Right-of-use assets	使用權資產		531	1,374
Intangible assets	無形資產		8	14
Total non-current assets	非流動資產總值		653	2,891
Current assets	流動資產			
Trade and other receivables	貿易及其他應收款項	11	14,041	23,870
Contract assets	合約資產		512	574
Financial assets at fair value through profit or loss	按公平值計入損益的金融資產	12	14,031	22,894
Bank balances and cash	銀行結餘及現金		7,254	7,978
Total current assets	流動資產總值		35,838	55,316
Current liabilities	流動負債			
Trade and other payables	貿易及其他應付款項	13	39,366	53,503
Lease liabilities	租賃負債		550	1,355
Financial liabilities at fair value through profit or loss	按公平值計入損益的金融負債		-	-
Income tax payable	應付所得稅		16	18
Total current liabilities	流動負債總值		39,932	54,876
Net current (liabilities)/assets	流動(負債)/資產淨值		(4,094)	440
Total assets less current liabilities	總資產減流動負債		(3,441)	3,331
Non-current liabilities	非流動負債			
Lease liabilities	租賃負債		-	80
Net (liabilities)/assets	(負債淨額)/資產淨值		(3,441)	3,251
Equity	權益			
Share capital	股本	14	135,625	135,625
Reserves	儲備		(131,514)	(124,918)
Equity attributable to owners of the Company	本公司擁有人應佔權益		4,111	10,707
Non-controlling interests	非控股權益		(7,552)	(7,456)
Total (deficits)/equity	(虧絀)/權益總額		(3,441)	3,251

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動表

For the six months ended 30 September 2022

截至二零二二年九月三十日止六個月

		Attributable to owners of the Company 本公司擁有人應佔				Non-controlling interests		Total equity
		Share capital	Share premium	Translation reserve	Accumulated losses	Total	Non-controlling interests	Total equity
		股本	股份溢價	兌換儲備	累計虧損	總計	非控股權益	權益總額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元
		(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)
As at 1 April 2021	於二零二一年四月一日	135,625	99,935	(5,630)	(201,517)	28,413	(3,521)	24,892
Comprehensive income/(expense)	全面收益/(開支)							
Loss for the period	期內虧損	-	-	-	(10,535)	(10,535)	(1,843)	(12,378)
Other comprehensive income/(expense)	其他全面收益/(開支)							
Exchange differences arising on translation of foreign operations	換算海外業務產生之匯兌差額	-	-	315	-	315	(74)	241
Total comprehensive income/(expense)	全面收益/(開支)總額	-	-	315	(10,535)	(10,220)	(1,917)	(12,137)
Transaction with owners	與擁有人之交易							
Acquisition of subsidiaries	收購附屬公司	-	-	-	-	-	(216)	(216)
Total transaction with owners	與擁有人之交易總額	-	-	-	-	-	(216)	(216)
As at 30 September 2021	於二零二一年九月三十日	135,625	99,935	(5,315)	(212,052)	18,193	(5,654)	12,539
As at 1 April 2022	於二零二二年四月一日	135,625	99,935	(5,147)	(219,706)	10,707	(7,456)	3,251
Comprehensive expense	全面開支							
Loss for the period	期內虧損	-	-	-	(6,317)	(6,317)	(941)	(7,258)
Other comprehensive (expense)/income	其他全面(開支)/收益							
Exchange differences arising on translation of foreign operations	換算海外業務產生之匯兌差額	-	-	(279)	-	(279)	845	566
Total comprehensive expense	全面開支總額	-	-	(279)	(6,317)	(6,596)	(96)	(6,692)
As at 30 September 2022	於二零二二年九月三十日	135,625	99,935	(5,426)	(226,023)	4,111	(7,552)	(3,441)

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

For the six months ended 30 September 2022

截至二零二二年九月三十日止六個月

		2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)
		Notes 附註	
Net cash used in operating activities	經營活動動用之現金淨額	(7,034)	(9,521)
Cash flows from investing activities	來自投資活動之現金流量		
Purchase of plant and equipment	購買廠房及設備	(8)	(18)
Proceeds from sale of plant and equipment	出售廠房及設備的所得款項	601	-
Acquisition of subsidiary	收購附屬公司	-	6
Cash paid for acquisition of financial assets at fair value through profit or loss	就購入按公平值計入損益之金融資產已付之現金	(7,358)	(54,090)
Proceeds from disposal of financial assets at fair value through profit or loss	處置按公平值計入損益之金融資產的所得款項	14,167	55,412
Interest received from bank	已收銀行利息	6	4
Investment income from financial assets at fair value through profit or loss	來自按公平值計入損益之金融資產之投資收入	149	471
Net cash generated from investing activities	投資活動所得之現金淨額	7,557	1,785

Condensed Consolidated Statement of Cash Flows (Continued)

簡明綜合現金流量表(續)

For the six months ended 30 September 2022

截至二零二二年九月三十日止六個月

		2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)
		Notes 附註	
Cash flows from financing activities	來自融資活動之現金流量		
Repayment of lease liabilities	租賃負債的還款	(884)	(1,300)
Net cash used in financing activities	融資活動動用之現金淨額	(884)	(1,300)
Net decrease in cash and cash equivalents	現金及現金等價物減少淨額	(361)	(9,036)
Cash and cash equivalents at the beginning of the period	於期初之現金及現金等價物	7,978	18,847
Effect on foreign exchange rate changes, on cash held	匯率變動對所持現金之影響	(363)	160
Cash and cash equivalents at the end of the period	於期終之現金及現金等價物	7,254	9,971
Analysis of balances of cash and cash equivalents	現金及現金等價物結餘分析		
Cash and cash equivalents with an original maturity of three months or less:	原到期日為三個月或以下的現金及現金等價物：		
Cash at banks and in hand	銀行結存及持有現金	6,054	9,971
Short-term time deposits in banks	銀行短期定期存款	1,200	-
		7,254	9,971

Notes to the Condensed Consolidated Financial Statements

For the six months ended 30 September 2022

1. GENERAL INFORMATION

Quantum Thinking Limited (the “**Company**”) was incorporated in the Cayman Islands on 8 May 2000 as an exempted company with limited liability under the Companies Law of the Cayman Islands. The Company’s registered office is situated at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands. The Company’s principal place of business is situated at Room 1403, 14/F, Capital Centre, 151 Gloucester Road, Wan Chai, Hong Kong.

The Company’s shares are listed on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The Company and its subsidiaries (collectively referred to as the “**Group**”) are principally engaged in the provision of system development services and other value-added technical consultation services and trading of hardware products.

In the opinion of the directors of the Company, the parent and ultimate holding company of the Company is Happy On Holdings Limited, which was incorporated in the British Virgin Islands.

簡明綜合財務報表附註

截至二零二二年九月三十日止六個月

1. 一般資料

量子思維有限公司(「**本公司**」)於二零零零年五月八日根據開曼群島公司法於開曼群島註冊成立為獲豁免有限公司。本公司註冊辦事處位於Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands。本公司主要營業地點位於香港灣仔告士打道151號資本中心14樓1403室。

本公司股份於香港聯合交易所有限公司(「**聯交所**」)GEM上市。本公司連同其附屬公司(統稱「**本集團**」)主要從事提供系統開發服務及其他增值技術顧問服務以及買賣硬件產品。

本公司董事認為，本公司之母公司及最終控股公司為Happy On Holdings Limited，其於英屬處女群島註冊成立。

2. BASIS OF PREPARATION

The unaudited condensed consolidated financial statements of the Group for the six months ended 30 September 2022 (the “**Condensed Financial Report**”) have been prepared in accordance with Hong Kong Accounting Standard (“**HKAS**”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”) and the applicable disclosure requirements of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”).

The Condensed Financial Report should be read in conjunction with the annual financial statements of the Company for the year ended 31 March 2022 (the “**2022 Annual Financial Statements**”). The principal accounting policies used in the Condensed Financial Report are consistent with those adopted in the 2022 Annual Financial Statements, except for the adoption of the new or amended HKFRSs which are relevant to and effective for the Group’s financial statements for the annual period beginning on 1 April 2022. Details of these changes in accounting policies are set out in note 3.

The preparation of the Condensed Financial Report in conformity with HKAS 34 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

2. 編製基準

本集團截至二零二二年九月三十日止六個月之未經審核簡明綜合財務報表(「**簡明財務報告**」)乃根據香港會計師公會頒佈之香港會計準則第34號「中期財務報告」以及聯交所GEM證券上市規則(「**GEM上市規則**」)之適用披露規定編製。

簡明財務報告應與本公司截至二零二二年三月三十一日止年度之年度財務報表(「**二零二二年度財務報表**」)一併閱覽。簡明財務報告與二零二二年度財務報表所採用之主要會計政策貫徹一致，惟採納與本集團於二零二二年四月一日開始年度期間之財務報表相關及就此生效之新訂或經修訂香港財務報告準則除外。有關此等會計政策變動之詳情載於附註3。

按照香港會計準則第34號編製簡明財務報告時要求管理層作出影響政策應用以及本年迄今為止所呈報資產及負債、收入及開支金額之判斷、估算及假設。實際結果可能有別於此等估算。

2. BASIS OF PREPARATION (Continued)

The Condensed Financial Report has been prepared under the historical cost convention, except for financial instruments classified as financial assets designated at fair value through profit or loss which are stated at fair values. The Condensed Financial Report is presented in Hong Kong dollars (“HK\$”) which is also the functional currency of the Company and all values are rounded to the nearest thousands (“HK\$’000”) unless otherwise stated.

The unaudited condensed consolidated financial statements have not been audited by the Company’s auditor, but have been reviewed by the audit committee of the Company (the “**Audit Committee**”).

For the six months ended 30 September 2022 (the “**Reporting Period**”), the Group reported a loss attributable to owners of the Company of HK\$6,317,000. In addition, as of 30 September 2022, the Group’s current liabilities exceeded its current assets by approximately HK\$4,094,000 and the Group had net liabilities of approximately HK\$3,441,000.

The Directors consider the Group will have sufficient working capital to finance its operations and financial obligations as and when they fall due, and accordingly, are satisfied that it is appropriate to prepare the consolidated financial statements on a going concern basis after taking into consideration the followings:

- (i) The Group will continue to take active measures to control administrative costs through various channels including human resources optimisation and management remuneration adjustments and containment of capital expenditures.

2. 編製基準(續)

除分類為指定按公平值計入損益之金融資產之金融工具以公平值列賬外，簡明財務報告已按歷史成本慣例編製。簡明財務報告以本公司功能貨幣港元呈列，除另有註明外，所有價值均調整至最接近千位（「千港元」）。

未經審核簡明綜合財務報表尚未經本公司核數師審核，惟已由本公司審核委員會審閱。

截至二零二二年九月三十日止六個月（「報告期間」），本集團錄得本公司擁有人應佔虧損6,317,000港元。此外，於二零二二年九月三十日，本公司流動負債超出其流動資產約4,094,000港元，而本集團之流動負債約為3,441,000港元。

董事認為本集團將有足夠營運資金撥付其營運及到期財務責任，因此，經考慮以下事項後，信納以持續經營基礎編製綜合財務報表乃屬適當：

- (i) 本集團將繼續採取積極措施，通過各種渠道控制行政成本，包括優化人力資源及調整管理層薪酬以及控制資本支出。

2. BASIS OF PREPARATION (Continued)

- (ii) The Group will seek to dispose of Guangzhou YBDS IT Co., Ltd.* (廣州韻博信息科技有限公司), an indirect wholly-owned subsidiary of the Company, with net liabilities of approximately HK\$23,720,000 as at 30 September 2022.
- (iii) The Group, through its subsidiary based in the People's Republic of China (the "PRC"), signed a contract in October 2022 to cooperate with an information technology company in providing such a value-added service as multimedia short messaging service on behalf of a branch of a major PRC telecommunications carrier in Guangdong Province. The Directors consider that this new project will be profitable and would contribute towards the Group's business in other value-added technical consultation services.

3. CHANGES IN ACCOUNTING POLICIES

The adoption of the New and Revised HKFRSs has had no significant effect on these unaudited condensed consolidated financial statements for the Reporting Period and there have been no significant changes to the accounting policies applied in these unaudited condensed consolidated financial statements for the Reporting Period.

The Group has not applied new and revised standards, amendments or interpretations that have been issued but are not yet effective. The Group is currently assessing the impact of the adoption of such new and revised standards, amendments or interpretations to the Group but is yet to be in a position to state whether they would have any material financial impact on the Group's results of operations and financial position.

2. 編製基準(續)

- (ii) 本集團將尋求出售本公司間接全資附屬公司廣州韻博信息科技有限公司，其於二零二二年九月三十日之負債淨額約為23,720,000港元。
- (iii) 本集團透過其中華人民共和國(「中國」)附屬公司於二零二二年十月訂立一份合約，與一家信息技術公司合作，代表中國一家主要電信營運商在廣東省的分公司提供多媒體短信服務等增值服務。董事認為此項新項目將會獲利，並將為本集團在其他增值技術顧問服務之業務作出貢獻。

3. 會計政策變動

採納新訂及經修訂香港財務報告準則並無對報告期間之該等未經審核簡明綜合財務報表造成重大影響，對報告期間之該等未經審核簡明綜合財務報表所應用會計政策並無重大變動。

本集團並無應用已頒佈但尚未生效之新訂及經修訂準則、修訂本或詮釋。本集團現正評估採納有關新訂及經修訂準則、修訂本或詮釋對本集團之影響，惟尚未能夠說明是否會對本集團經營業績及財務狀況產生任何重大財務影響。

4. REVENUE AND SEGMENT INFORMATION

All significant transactions amongst the companies comprising the Group have been eliminated on consolidation. Revenue recognised by segments during the period is as follows:

4. 收益及分部資料

本集團旗下各公司間所有重大交易已於綜合賬目時對銷。於期內按分部確認之收益如下：

		Three months ended 30 September 截至九月三十日止三個月		Six months ended 30 September 截至九月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)
Revenue:	收益：				
Hardware	硬件	235	4,857	1,274	9,660
Service:	服務：				
— System development	— 系統開發	4,313	4,507	7,878	9,015
— Consultancy	— 諮詢	310	1,139	871	1,611
		4,623	5,646	8,749	10,626
		4,858	10,503	10,023	20,286
Disaggregation of revenue from contracts with customers by timing of recognition:	按確認來自客戶合約收益的時間分拆：				
Timing of revenue recognition	確認收益的時間				
At a point in time	於某一時間點	235	4,857	1,274	9,660
Over time	隨時間	4,623	5,646	8,749	10,626
Total revenue from contracts with customers	來自客戶合約收益總額	4,858	10,503	10,023	20,286

4. REVENUE AND SEGMENT INFORMATION (Continued)

Management has determined the operating segments based on the reports reviewed by the executive Directors that are used to make operating decisions. The executive Directors are considered as the chief operating decision maker (“**CODM**”).

The CODM review the Group’s financial information from hardware and services perspectives. The reportable segments are classified in a manner consistent with the information reviewed by the CODM.

The CODM assess the performance of the operating segments based on a measure of reportable segment (loss)/profit. This measurement basis excludes unallocated other income and unallocated expenses.

The following is an analysis of the Group’s revenue and results by reportable and operating segments.

4. 收益及分部資料(續)

管理層已根據執行董事所審閱用以作出經營決策之報告確定經營分部。執行董事被視為主要經營決策者。

主要經營決策者從硬件及服務方面審閱本集團之財務資料。可呈報分部按與主要經營決策者審閱資料一致之方式分類。

主要經營決策者按照可呈報分部(虧損)/溢利之計量評估經營分部表現。此計量基準不包括未分配其他收入及未分配開支。

以下為按可呈報分部及經營分部劃分的本集團收益及業績分析。

		Six months ended 30 September 2022		
		截至二零二二年九月三十日止六個月		
		Hardware	Services	Total
		硬件	服務	總計
		HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元
		(unaudited)	(unaudited)	(unaudited)
		(未經審核)	(未經審核)	(未經審核)
Segment revenue	分部收益	1,274	8,749	10,023
Segment loss	分部虧損	(1,913)	(2,012)	(3,925)
Unallocated corporate income	未分配企業收入			991
Unallocated corporate expenses	未分配企業開支			(3,830)
Unallocated finance costs	未分配財務費用			(494)
Loss before taxation	除稅前虧損			(7,258)

4. REVENUE AND SEGMENT INFORMATION (Continued)

4. 收益及分部資料(續)

		Six months ended 30 September 2021 截至二零二一年九月三十日止六個月		
		Hardware 硬件	Services 服務	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
		(unaudited) (未經審核)	(unaudited) (未經審核)	(unaudited) (未經審核)
Segment revenue	分部收益	9,660	10,626	20,286
Segment loss	分部虧損	(1,205)	(8,503)	(9,708)
Unallocated corporate income	未分配企業收入			529
Unallocated corporate expenses	未分配企業開支			(2,677)
Unallocated finance costs	未分配財務費用			(522)
Loss before taxation	除稅前虧損			(12,378)

The accounting policies of the operating segments are the same as the Group's accounting policies. Segment profit/(loss) represents the profit/(loss) of each segment without allocation of central administration costs, Directors' emoluments and other income. This is the measure reported to the Directors with respect to the resource allocation and performance assessment.

經營分部所採用的會計政策與本集團的會計政策相同。分部溢利／(虧損)指在並無分配中央行政成本、董事薪酬及其他收入的情況下各分部所產生的溢利／(虧損)。此乃向董事呈報以進行資源分配及表現評估的計量方法。

Segment assets mainly exclude assets that are managed on a central basis. Segment liabilities mainly exclude liabilities that are managed on a central basis.

分部資產主要撇除集中管理之資產。分部負債主要撇除集中管理之負債。

The following is an analysis of the Group's assets and liabilities by reportable and operating segments.

以下為按可呈報分部及經營分部劃分的本集團資產及負債的分析。

4. REVENUE AND SEGMENT INFORMATION (Continued)

4. 收益及分部資料(續)

		30 September 2022 二零二二年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2022 二零二二年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
Hardware	硬件	1,938	10,138
Services	服務	9,006	13,562
Total segment assets	分部資產總額	10,944	23,700
Unallocated assets*	未分配資產*	25,547	34,507
Total assets per condensed consolidated statement of financial position	於簡明綜合財務狀況表所示總資產	36,491	58,207
Hardware	硬件	1,287	8,468
Services	服務	7,484	11,621
Total segment liabilities	分部負債總額	8,771	20,089
Unallocated liabilities*	未分配負債*	31,161	34,867
Total liabilities per condensed consolidated statement of financial position	於簡明綜合財務狀況表所示總負債	39,932	54,956

4. REVENUE AND SEGMENT INFORMATION (Continued)

* For the purposes of monitoring segment performance and allocating resources between segments:

- All assets are allocated to operating segment, other than intangible assets, unallocated deposits, prepayments and other receivables, financial assets at fair value through profit or loss, bank balances and cash and other corporate assets. Assets used jointly by reportable segments are allocated on the basis of the revenues earned by individual reportable segments; and
- All liabilities are allocated to operating segments, other than unallocated other payables and accruals, income tax payable and other corporate liabilities. Liabilities for which reportable segments are jointly liable are allocated in proportion to segment liabilities.

4. 收益及分部資料(續)

* 就監察分部表現及分配分部間資源而言：

- 除無形資產、未分配按金、預付款項及其他應收款項、按公平值計入損益的金融資產、銀行結餘及現金以及其他企業資產外，所有資產均分配至經營分部。可呈報分部共同使用的資產以個別可呈報分部所賺取的收益作為分配的基礎；及
- 除未分配其他應付款項及應計費用、應付所得稅及其他企業負債外，所有負債均分配至經營分部。可呈報分部共同承擔的負債按比例分配予分部負債。

5. OTHER INCOME

5. 其他收入

		Three months ended 30 September 截至九月三十日止三個月		Six months ended 30 September 截至九月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)
Interest income from bank deposits	銀行存款的利息收入	3	2	6	4
Investment income from financial assets	來自金融資產的投資收入	56	231	149	471
Government grants (note)	政府補助(附註)	28	144	108	720
Others	其他	606	26	728	54
		693	403	991	1,249

Note: The amount represented government grants received from the PRC local government authorities in respect of subsidising the Group's scientific and technological and operating activities, which were immediately recognised as other income for the period as the Group fulfilled all the relevant granting criteria.

附註：該款項為就補貼本集團的科技及經營活動而自中國地方政府機關收取的政府補助，由於本集團符合所有相關授出標準，故該款項即時獲確認為期內其他收入。

6. FINANCE COSTS

6. 財務費用

	Three months ended 30 September 截至九月三十日止三個月		Six months ended 30 September 截至九月三十日止六個月	
	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)
Interest on late settlement of litigation claims 延遲結算訴訟費用的利息	233	485	471	485
Interests on lease liabilities 租賃負債的利息	9	37	23	74
	242	522	494	559

7. INCOME TAX EXPENSE

No provision for Hong Kong profits tax and PRC enterprise income tax has been made for the six months and three months ended 30 September 2022 and 2021 as the Group had incurred losses for taxation purpose.

Deferred tax has not been provided for the Group because the Group had no material temporary differences at the reporting date (30 September 2021: Nil).

7. 所得稅開支

由於本集團錄得稅項虧損，故截至二零二二年及二零二一年九月三十日止六個月及三個月並無就香港利得稅及中國企業所得稅計提撥備。

由於本集團在報告日期並無重大暫時差額，故本集團並無就遞延稅項計提撥備(二零二一年九月三十日：無)。

8. LOSS FOR THE PERIOD

Loss for the period is arrived at after charging:

8. 期內虧損

期內虧損已扣除以下項目：

		Three months ended 30 September 截至九月三十日止三個月		Six months ended 30 September 截至九月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)
Cost of inventories sold	已售存貨成本	1	4,598	924	9,102
Depreciation of plant and equipment	廠房及設備之折舊	478	534	986	1,068
Depreciation of right-of-use assets	使用權資產之折舊	221	605	822	1,211
Research and development costs	研發成本	459	2,027	953	3,621
Employee benefit expense	僱員福利開支	1,812	2,535	3,710	5,127
Short-term leases/operating lease charges in respect of rented premises	租用物業之短期租賃／經營租賃費用	422	16	437	39

9. LOSS PER SHARE

Basic loss per share for the three months and six months ended 30 September 2022 is calculated by dividing the loss attributable to owners of the Company for the three months and six months ended 30 September 2022 of approximately HK\$3,149,000 and HK\$6,317,000 respectively (three months and six months ended 30 September 2021: loss of HK\$5,429,000 and HK\$10,535,000 respectively) by the weighted average number of 1,356,250,000 (three months and six months ended 30 September 2021: weighted average number of 1,356,250,000) ordinary shares in issue during the period.

No adjustment has been made to the basic earnings per share presented for the three and six months ended 30 September 2022 and 2021 as the Group had no potential dilutable ordinary shares in issue during the three and six months ended 30 September 2022 and 2021.

10. DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 September 2022 (six months ended 30 September 2021: Nil).

9. 每股虧損

截至二零二二年九月三十日止三個月及六個月的每股基本虧損乃按截至二零二二年九月三十日止三個月及六個月本公司擁有人應佔虧損分別約3,149,000港元及6,317,000港元(截至二零二一年九月三十日止三個月及六個月：分別為虧損5,429,000港元及10,535,000港元)，除以期內已發行普通股加權平均數1,356,250,000股(截至二零二一年九月三十日止三個月及六個月：加權平均數1,356,250,000股)計算。

由於本集團截至二零二二年及二零二一年九月三十日止三個月及六個月概無潛在可攤薄的已發行普通股，故並無就截至二零二二年及二零二一年九月三十日止三個月及六個月呈列的每股基本盈利作出任何調整。

10. 股息

董事會不建議派付截至二零二二年九月三十日止六個月之中期股息(截至二零二一年九月三十日止六個月：無)。

11. TRADE AND OTHER RECEIVABLES

11. 貿易及其他應收款項

		30 September 2022 二零二二年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2022 二零二二年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
Trade receivables (Note a)	貿易應收款項(附註a)	9,368	18,686
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	4,673	5,184
		14,041	23,870

Note a: The credit period granted by the Group to its customers generally ranged from 0 to 120 days. As at 30 September 2022 and 31 March 2022, the ageing analysis of the Group's trade receivables (net of provision for impaired receivables) based on invoice date is as follows:

附註a: 本集團授予客戶之除賬期一般介乎0至120日。於二零二二年九月三十日及二零二二年三月三十一日，本集團貿易應收款項(扣除已減值應收款項之撥備)按發票日期之賬齡分析如下：

		30 September 2022 二零二二年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2022 二零二二年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
Within 90 days	90日內	4,683	1,972
91 to 180 days	91日至180日	3,658	4,451
181-365 days	181至365日	1,022	12,257
Over 365 days	超過365日	5	6
		9,368	18,686

All amounts are short term and hence the carrying values of the Group's trade and other receivables are considered to be a reasonable approximation of fair values.

所有金額為短期，因此，本集團之貿易及其他應收款項之賬面值被視為公平值之合理約數。

12. FINANCIAL ASSETS DESIGNATED AT FAIR VALUE THROUGH PROFIT OR LOSS

12. 指定按公平值計入損益之金融資產

	30 September 2022 二零二二年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2022 二零二二年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
Wealth management products 理財產品	14,031	22,894

As at 30 September 2022, the Group had short term investments linked wealth management products that were denominated in RMB12,720,000 (equivalent to HK\$14,031,000) (At 31 March 2022: RMB18,550,000 (equivalent to HK\$22,894,000)) with banks.

Interest rates of the wealth management products vary depending on the return rate of the relevant short term bonds, money market investment fund and time deposits.

Wealth management products are carried at fair value and their dealing price is derived from net asset values of the investment funds with reference to observable quoted price of underlying investment portfolio in active markets and inputs other than quoted market price for respective wealth management products (note 16.1).

於二零二二年九月三十日，本集團向銀行承購與短期投資相關之理財產品，金額為人民幣12,720,000元（相當於14,031,000港元）（於二零二二年三月三十一日：人民幣18,550,000元（相當於22,894,000港元））。

理財產品之利率視乎相關短期債券、貨幣市場投資基金及定期存款之回報率而變動。

理財產品按公平值列賬，而其交易價乃經參考於活躍市場的相關投資組合的可觀察報價及就相關理財產品的輸入數據（除市場報價外）後，按投資基金之資產淨值得出（附註16.1）。

13. TRADE AND OTHER PAYABLES

13. 貿易及其他應付款項

		30 September 2022 二零二二年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2022 二零二二年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
Trade payables (Note a)	貿易應付款項(附註a)	8,360	19,275
Other payables and accruals (Note b)	其他應付款項及應計 費用(附註b)	31,006	34,228
		39,366	53,503

Note a: The ageing analysis of the Group's trade payables based on invoice date is as follows:

附註a: 本集團貿易應付款項按發票日期之賬齡分析如下:

		30 September 2022 二零二二年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2022 二零二二年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
Within 90 days	於90日內	4,110	3,392
91 to 180 days	91日至180日	3,396	4,303
181 to 365 days	181日至365日	601	11,297
Over 365 days	超過365日	253	283
		8,360	19,275

Note b: Included in the amount of other payables as at 30 September 2022, approximately HK\$24,273,000 (At 31 March 2022: approximately HK\$26,920,000) represented the amounts due to a former subsidiary, Beijing Huaqin World Technology Company Limited* (北京華勤天地科技有限公司). The amount is unsecured, carrying People's Bank of China interest rate of 4.75% per annum and repayable on demand.

附註b: 於二零二二年九月三十日計入其他應付款項的金額約24,273,000港元(於二零二二年三月三十一日: 約26,920,000港元)指應付前附屬公司北京華勤天地科技有限公司的款項。該金額為無抵押, 按中國人民銀行年利率4.75%計息且須按要求還款。

13. TRADE AND OTHER PAYABLES (Continued)

The carrying values of the Group's trade and other payables are considered to be a reasonable approximation of fair values.

13. 貿易及其他應付款項 (續)

本集團之貿易及其他應付款項之賬面值被視為公平值之合理約數。

14. SHARE CAPITAL

14. 股本

		Authorised Ordinary shares of HK\$0.10 each 每股面值0.10 港元之法定普通股	
		Number of Shares 股份數目 (in thousands) (千股)	HK\$' 000 千港元 (unaudited) (未經審核)
As at 31 March 2022 and 30 September 2022	於二零二二年三月三十一日 及二零二二年九月三十日	2,000,000	200,000

		Issued and fully paid Ordinary shares of HK\$0.10 each 每股面值0.10 港元之 已發行及繳足普通股	
		Number of Shares 股份數目 (in thousands) (千股)	HK\$' 000 千港元 (unaudited) (未經審核)
As at 31 March 2022 and 30 September 2022	於二零二二年三月三十一日 及二零二二年九月三十日	1,356,250	135,625

15. ACQUISITION OF A SUBSIDIARY

On 18 June 2021, an indirect non-wholly owned subsidiary of the Company, Shenzhen CITIC Cyber Security Authentication Co., Ltd. (深圳市中信網安認證有限公司) (“**CITIC Cyber Security**”) entered into a share transfer agreement (as amended and restated by a supplemental agreement dated 22 June 2021) with, among others, an independent third party (the “**Vendor**”), pursuant to which CITIC Cyber Security agreed to acquire, and the Vendor agreed to sell, 70% of the equity interest in Zhongzhisuxun Technology Development Co., Ltd. (中智速訊科技發展有限公司) (“**Zhongzhisuxun Technology Development**”), at the consideration of RMB7,000.

15. 收購附屬公司

於二零二一年六月十八日，本公司之間接非全資附屬公司深圳市中信網安認證有限公司與（其中包括）獨立第三方（「**賣方**」）訂立股權轉讓協議（經日期為二零二一年六月二十二日的補充協議修訂及重列），據此，中信網安同意收購而賣方同意出售中智速訊科技發展有限公司之70%股權，代價為人民幣7,000元。

15. ACQUISITION OF A SUBSIDIARY (Continued)

No acquisition-related costs have been recognised as an expense during the Reporting Period within the administrative expenses in the consolidated statement of profit or loss and other comprehensive income.

Assets acquired and liabilities recognised as at the date of acquisition are as follows:

		HK\$'000 千港元 (audited) (經審核)
Plant and equipment	廠房及設備	3
Deposits and other receivables	按金及其他應收款項	2,080
Cash and cash equivalents	現金及現金等價物	14
Trade and other payables	貿易及其他應付款項	(2,998)
		(901)
Consideration transferred	所轉讓代價	8
Plus: non-controlling interests (30% in Zhongzhisuxun Technology Development)	加：非控股權益 (於中智速訊科技發展的 30% 權益)	(460)
Less: net liabilities acquired	減：已收購負債淨額	901
Goodwill arising on acquisition	因收購而產生的商譽	449

Note: CITIC Cyber Security held 70% interest in Zhongzhisuxun Technology Development and hence the Company held a 49% effective interest in Zhongzhisuxun Technology Development. The board of directors of Zhongzhisuxun Technology Development was controlled by the Company. Thus, Zhongzhisuxun Technology Development was the Company's subsidiary.

15. 收購附屬公司(續)

報告期間並無收購相關成本於綜合損益及其他全面收益表中的行政開支內確認為開支。

於收購日期的已收購資產及已確認負債如下：

附註：中信網安持有中智速訊科技發展的70%權益，因此本公司持有中智速訊科技發展的49%實際權益。本公司控制中智速訊科技發展董事會。因此，中智速訊科技發展為本公司之附屬公司。

15. ACQUISITION OF A SUBSIDIARY (Continued)

The non-controlling interests in Zhongzhisuxun Technology Development recognised at the acquisition date was measured at their proportionate share of net liabilities acquired and amounted to approximately HK\$460,000.

Net cash inflow on acquisition of Zhongzhisuxun Technology Development

		HK\$'000 千港元 (unaudited) (未經審核)
Cash paid on acquisition	就收購事項支付之現金	(8)
Cash and cash equivalent balances acquired	所收購的現金及現金等價物結餘	14
		<hr/> 6

On 28 February 2022, the Group entered into a sale and purchase agreement with an independent third party not connected with the Group for the disposal of entire equity interest in Zhongzhisuxun Technology Development, an indirectly non-wholly owned subsidiary of the Company, at a cash consideration of RMB1 (equivalent to HK\$1). Zhongzhisuxun Technology Development ceased to be a subsidiary of the Company.

15. 收購附屬公司(續)

於收購日期所確認中智速訊科技發展的非控股權益乃按其所佔已收購負債淨額的比例計量，約為460,000港元。

收購中智速訊科技發展的現金 流入淨額

	HK\$'000 千港元 (unaudited) (未經審核)
Cash paid on acquisition	(8)
Cash and cash equivalent balances acquired	14
	<hr/> 6

於二零二二年二月二十八日，本集團與本集團無關連的獨立第三方簽訂買賣協議，出售本公司間接非全資附屬公司中智速訊科技發展的全部股權，現金代價為人民幣1元(相當於1港元)。中智速訊科技發展不再為本公司的附屬公司。

16. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

16.1 Financial assets measured at fair value

The following table presents financial assets and liabilities measured at fair value in the condensed consolidated statement of financial position in accordance with the fair value hierarchy. The hierarchy groups financial assets and liabilities into three levels based on the relative reliability of significant inputs used in measuring the fair value of these financial assets and liabilities. The fair value hierarchy has the following levels:

Level 1: quoted prices (unadjusted) in active markets for identical assets and liabilities;

Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The level in the fair value hierarchy within which the financial asset or liability is categorised in its entirety is based on the lowest level of input that is significant to the fair value measurement.

16. 金融工具之公平值計量

16.1 按公平值計量之金融資產

下表根據公平值層級列示簡明綜合財務狀況表中按公平值計量之金融資產及負債。該層級按計量該等金融資產及負債公平值所用重大輸入數據之相對可靠程度，將金融資產及負債分為三個級別。公平值層級分為以下級別：

第一級：相同資產及負債於活躍市場之報價（未經調整）；

第二級：就資產或負債可直接（即價格）或間接（即由價格推算）可觀察之輸入數據（不包括第一級所包含報價）；及

第三級：並非基於可觀察之市場數據而得出之資產或負債輸入數據（無法觀察輸入數據）。

金融資產或負債所應整體歸入之公平值層級內之級別，乃基於對公平值計量屬重大而言之最低級別輸入數據劃分。

16. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (Continued)

16.1 Financial assets measured at fair value (Continued)

The financial assets measured at fair value in the condensed consolidated statement of financial position are grouped into the fair value hierarchy as follows:

16. 金融工具之公平值計量 (續)

16.1 按公平值計量之金融資產 (續)

簡明綜合財務狀況表中按公平值計量之金融資產歸類為如下公平值層級：

		Level 2 第二級	
		30 September 2022 二零二二年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2022 二零二二年 三月三十一日 HK\$'000 千港元 (unaudited) (未經審核)
Assets	資產		
Financial assets at fair value through profit or loss:	按公平值計入損益之金融資產：		
Wealth management products	理財產品	14,031	22,894

Wealth management products are derived from net asset values of the investment funds with reference to observable quoted price of underlying investment portfolio in active markets.

理財產品乃參考於活躍市場的相關投資組合的可觀察報價由投資基金之資產淨值得出。

The carrying amounts of the financial instruments carried at amortised cost are not materially different from their fair values as at 30 September 2022 and 31 March 2022.

於二零二二年九月三十日及二零二二年三月三十一日，按攤銷成本列賬之金融工具賬面值與其公平值並無重大差異。

17. MATERIAL RELATED PARTY TRANSACTION

The Group had no significant transactions with related parties during the Reporting Period (six months ended 30 September 2021: Nil).

The remuneration of key management personnel for the six months ended 30 September 2022 amounted to HK\$1,433,000, (six months ended 30 September 2021: HK\$1,672,000).

17. 重大關聯方交易

於報告期間，本集團並無與關聯方進行重大交易(截至二零二一年九月三十日止六個月：無)。

截至二零二二年九月三十日止六個月之主要管理人員酬金為1,433,000港元(截至二零二一年九月三十日止六個月：1,672,000港元)。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

FINANCIAL REVIEW

For the Reporting Period, the Group recorded a revenue of approximately HK\$10,023,000, representing a decrease of approximately 51% when compared with that of approximately HK\$20,286,000 for the Corresponding Period.

Loss before income tax of the Group for the Reporting Period was approximately HK\$7,258,000, representing a decrease of approximately 41% when compared with approximately HK\$12,378,000 for the Corresponding Period. Loss attributable to owners of the Company for the Reporting Period was approximately HK\$6,317,000, representing a decrease of approximately 40% when compared with approximately HK\$10,535,000 for the Corresponding Period.

As at 30 September 2022, the Group's gearing ratio, expressed as a percentage of bank borrowings and long term debts over total equity, was nil (31 March 2022: nil).

財務回顧

於報告期間，本集團錄得收益約10,023,000港元，較同期約20,286,000港元減少約51%。

於報告期間，本集團之除所得稅前虧損約為7,258,000港元，較同期約12,378,000港元減少約41%。於報告期間，本公司擁有人應佔虧損約6,317,000港元，較同期約10,535,000港元減少約40%。

於二零二二年九月三十日，本集團之資產負債比率（即銀行借貸及長期債務佔總權益之百分比）為零（二零二二年三月三十一日：零）。

INDUSTRY OVERVIEW

Escalating geopolitical conflicts triggered off high inflation which, in turn, compelled some advanced countries to raise interest rates. The interest rate hikes and the protracted COVID-19 pandemic combined to cause economic recession or slowdown around the world. Economic growth of the People's Republic of China ("China" or the "PRC") decelerated in the year to date in 2022. This, coupled with the United States of America (the "United States" or "US") government's ongoing measures to constrain the development of China's technology sector and the Chinese government's tightening regulation of the online payment, exacerbated the difficult business environment of China's information system solution industry. Projects undertaken by the industry were delayed or scaled down.

The information system solution providers had to find a way to ride out the severe market conditions. It tried to capitalize on the bright spots of the country's slowing economy. China's thriving digital economy had presented opportunities for such sectors as electronic signature and artificial intelligence.

Electronic signature, as a sector of China's information system solution industry, benefited from the country's growing digital economy. iiMedia Research, a data mining and analysis organization for new economy industries, predicted that China's electronic signature market would grow from RMB15.28 billion in 2021 to RMB21.71 billion in 2022 and RMB40.42 billion in 2024 (Source: an article entitled "電子簽名行業數據分析：2022年中國電子簽名市場規模預計將達217.1億元" posted on iiMedia Research's website iiMedia.cn on 14 February 2022).

行業概覽

地緣政治衝突升級引發高通脹，迫使一些先進國家提高利率。加息及新型冠狀病毒肺炎疫情持續，導致各國經濟衰退或放緩。中華人民共和國（「中國」）的經濟增長於二零二二年初至今有所減速；再加上美利堅合眾國（「美國」）政府繼續遏制中國科技行業發展的措施，以及中國政府加強對線上支付的監管，使得中國信息系統解決方案行業的經營環境更加艱難。該行業承接的項目被延遲或縮減規模。

然而，中國蓬勃的數字經濟為電子簽署及人工智能等行業提供了機遇，信息系統解決方案供應商遂設法把握此一放緩經濟中的亮點渡過嚴峻市況。

電子簽署作為中國信息系統解決方案行業的一環，從中國不斷增長的數字經濟中受惠。新興經濟行業數據挖掘及分析機構艾媒諮詢預測，中國的電子簽署市場規模將由二零二一年的人人民幣152.8億元增長至二零二二年的人人民幣217.1億元及二零二四年的人人民幣404.2億元（資料來源：於二零二二年二月十四日於艾媒諮詢網站（艾媒網）上刊登的一篇題為「電子簽名行業數據分析：2022年中國電子簽名市場規模預計將達217.1億元」的文章）。

Meanwhile, artificial intelligence (“AI”) services and solutions and robotic process automation (“RPA”) were gaining traction among businesses and industries as they helped them to grapple with the problems of labour shortage and thus a rise in wages caused by the pandemic. The Chinese government had earlier mapped out a plan to foster the development of such technologies which can facilitate the digitalization and the upgrading of industries. China’s market for AI software and services grew by 23.5% to RMB106.44 billion in 2021 and is projected to reach over RMB200 billion in 2024, according to Analysys, a PRC-based market research firm (Sources: an article entitled “2021年中國人工智能軟件及服務市場規模超千億，認知智能增速顯著” dated 13 September 2022 on 36kr.com and an article entitled “人工智能軟件及服務細分市場數據監測報告合集” dated 13 October 2022 on sohu.com quoting from Analysys).

BUSINESS REVIEW

To cope with the challenging operating environment, the Group forged ahead with its business transformation and diversification. It has been capitalizing on China’s growing digital economy by fostering both the back-end and front-end businesses of information technology software and system development. In the back-end business, the Group kept on developing its businesses of information technology software and system development for information verification, AI services and solutions and RPA. It was also gradually shifting its business focus to the operation of information technology systems from the development of such systems. For instance, it was seeking to diversify into such value-added services as short messaging services for businesses which would include banks. Meanwhile, the Group also planned to begin its front-end business of selling wearable devices which would be installed with the information technology software and system developed by the Group.

同時，人工智能服務及解決方案，以及機器人流程自動化等技術有助解決疫情所導致的勞工短缺及工資上漲等問題，因而在企業及行業中逐漸普及。中國政府早前制定了促進此類技術發展的計劃，以期推動產業的數字化和升級。根據中國市場研究公司易觀的資料，中國的人工智能軟件及服務市場於二零二一年增長23.5%，達到人民幣1,064.4億元，預計於二零二四年將達到人民幣2,000億元以上（資料來源：於二零二二年九月十三日於36kr.com上刊登的一篇題為「2021年中國人工智能軟件及服務市場規模超千億，認知智能增速顯著」的文章，以及於二零二二年十月十三日於sohu.com上刊登的一篇題為「人工智能軟件及服務細分市場數據監測報告合集」的文章引述易觀的觀點）。

業務回顧

為應對充滿挑戰性的經營環境，本集團大力推進業務轉型及多元化，悉心經營後端和前端信息技術軟件及系統開發業務，把握中國數字經濟不斷增長的機遇。在後端業務方面，本集團繼續發展信息驗證的信息技術軟件及系統開發、人工智能服務及解決方案，以及機器人流程自動化等業務，亦逐步將其業務重點由信息技術系統的開發轉移至有關系統的運營。例如，本集團正在將業務延伸至為包括銀行在內的企業提供短信服務此一增值服務；同時，亦計劃開展其可穿戴設備銷售此一前端業務，該等設備將安裝由本集團開發的信息技術軟件及系統。

During the fourth quarter of the previous financial year ended 31 March 2022 (the “**previous financial year**”), the Company’s 70%-held Shenzhen CITIC Cyber Security Authentication Co., Ltd. (深圳市中信網安認證有限公司) (“**CITIC Cyber Security**”) signed a contract to build an infrastructure for real-name system management based on eCitizen digital identity verification technology for a technology development company. CITIC Cyber Security will provide 5G-eCitizen SIM cards, develop applications customized for certain occasions, and provide technical support. A wholly-owned subsidiary of CITIC Cyber Security signed an agreement to authorize a website of a technology company that builds a smart city to replicate digitally, issue and disseminate on information network the video content of an education course. The subsidiary also signed a contract to provide, install, operate and maintain intelligent bookcases that serve as automatic libraries of both print books and digital reading materials for a culture industry company.

During the third quarter of the previous financial year, CITIC Cyber Security signed separate contracts to design a total solution and system for AI-based recognition and facial recognition system for an automated fare collection system of a metro company in China on behalf of a robotics and industrial automation device company, to conduct overhauls and tests of the cyber security of a corporate cultural exchange organizing and corporate management consulting company and to provide cyber security services for it. CITIC Cyber Security also signed separate contracts to provide, install, operate and maintain intelligent bookcases that serve as automatic libraries of both print books and digital reading materials for an equity exchange and a property development and management firm. It also undertook a project of testing software on behalf of a technology company.

於截至二零二二年三月三十一日止上一個財政年度(「上一個財政年度」)第四季度，本公司持有70%股權的深圳市中信網安認證有限公司(「**中信網安**」)簽訂一份合約，為一家科技開發公司建設基於e公民數字身份認證技術的實名制管理體系的基礎設施。中信網安將提供5G e公民SIM卡，開發針對特定場合的應用程式，並提供技術支援。中信網安的一家全資附屬公司簽訂一份合約，授權一家建設智慧城市的科技公司的網站以數碼方式複製、發布，並在信息網絡上傳播教育課程視頻內容。該附屬公司亦簽訂一份合約，為一家文化產業公司提供、安裝、運營及維護智能書櫃，該智能書櫃是可借出紙質書籍及數字化閱讀資源的自動圖書館。

於上一個財政年度的第三季度，中信網安與數家公司各別簽訂多項合約，包括與一家機器人及工業自動化設備公司合作，為中國一家地鐵公司的自動售檢票系統設計人工智能的識別及面部識別系統的總體解決方案及系統；向一家企業文化交流組織及企業管理諮詢公司提供網絡信息安全檢查及測試，並為其提供網絡安全保障服務；為一家產權交易所及一家房地產開發及管理公司各別提供、安裝、運營及維護智能書櫃，該智能書櫃是可供借出紙質書籍及數字化閱讀資源的自動圖書館；以及為一家科技公司測試軟件。

CITIC Cyber Security had earlier entered into an agreement dated 30 September 2020 to form a digital technology joint venture company with China's three major telecommunications carriers and a wholly-owned subsidiary of a state-owned public security technology company (For further details, please refer to the Company's announcement dated 10 February 2021 and circular dated 26 May 2021 published on the website of Hong Kong Exchanges and Clearing Limited). The joint venture company will provide financial institutions, government departments and enterprises with digital solutions for cyber security. As at 30 September 2022, the joint venture company has not yet been established.

For CITIC Cyber Security, these breakthroughs in business development are built on its past achievements as it had already undertaken projects to apply eCitizen (or “e 公民” in Chinese, which is its proprietary product for electronic identity authentication that enables users of services to safely log in, sign digitally and have their personal data protected in online transactions) to some banks' financial services and electronic signature and to conduct information verification for other companies.

During the Reporting Period, CITIC Cyber Security continued to conduct information verification for a securities brokerage, a certificate authority and a mainland China-based full-service investment banking enterprise through websites, application programming interface (“API”) or terminals. It was also fulfilling a contract to build a unified digital authentication system, carry out application integration and operate and maintain such system for an information technology subsidiary of a China-based transportation infrastructure design and construction firm. In September 2022, the Group signed a contract to sell two data encryption devices, two server encryption devices and one authenticated encryption device to an information technology firm and to develop software for it. Such devices and services are involved in the information verification conducted for the above-mentioned securities brokerage, certificate authority and mainland China-based full-service investment banking enterprise.

中信網安早前簽署訂立日期為二零二零年九月三十日的協議，與中國三大電信營運商以及一家國有公眾安全技术公司的全資附屬公司成立數字科技合資公司(有關詳情載於本公司刊登於香港交易及結算所有限公司網站日期為二零二一年二月十日的公告及日期為二零二一年五月二十六日的通函)。該合資公司將向金融機構、政府部門及企業在網絡安全範疇提供數字化解決方案。截至二零二二年九月三十日，該合資公司尚未成立。

中信網安取得這些業務發展突破，實有賴於其過往的成就，例如曾經承接多個項目，將e公民(其自行開發的電子身份核驗專有產品，可讓服務對象安全登入、以數碼方式簽署，以及在進行線上交易時能保護其個人資料)應用於若干銀行的金融服務及電子簽署，以及為其他公司進行信息驗證。

於報告期間，中信網安繼續透過網站、應用程式編碼接口或終端機為一家證券經紀公司、一家數字憑證認證機構及一家位於中國大陸的全方位服務投資銀行企業進行信息驗證；並且履行合約，為中國一家交通運輸基礎設施設計及建造公司旗下的信息技術附屬公司建設統一數字認證系統、執行應用集成，以及運營和維修該系統。於二零二二年九月，本集團簽訂了一份合約，向一家信息技術公司出售兩台數據加密機、兩台服務加密機及一台認證加密機並為其開發軟件。有關設備及服務涉及為上述證券經紀公司、數字憑證認證機構及中國大陸的全方位服務投資銀行企業進行的信息驗證。

CITIC Cyber Security had earlier signed an agreement with the Shenzhen branch of a PRC-based bank to jointly promote each other's respective services, namely CITIC Cyber Security's internet electronic identity authentication and the bank's financial services in June 2019. Under this agreement, eCitizen would be applied to the bank's financial services. In June 2019, CITIC Cyber Security also reached an agreement with a Shenzhen-based certificate authority to cooperate in combining eCitizen SIM card and digital certificates and in applying the two combined technologies to such fields as electronic signature. In January 2020, CITIC Cyber Security signed a contract to develop and implement on behalf of another PRC-based bank a platform for signing, managing and auditing contracts electronically.

Other businesses that the Group engaged in during the Reporting period included subleasing co-working spaces of an office building in Shenzhen to mainly financial technology start-ups; the supply of electrical and electronic components, namely inductors and master control chips; and designing mobile web pages for marketing on behalf of an information technology firm and its client as an end-user and providing technical support for them in running such web pages.

Meanwhile, it is also preparing to develop a business of front-end information technology software and system development such as that for wearable devices. The front-end business will enable the Group to build its brand in the end-user market and thus create its brand awareness.

1. Business of office rental which is bundled with information technology services and office administration services in Shenzhen

CITIC Cyber Security subleased co-working spaces of an office building in Shenzhen to mainly financial technology start-ups. The office rental is bundled with its information technology services and some office administration services. During the Reporting Period, the maximum number of tenants was 40.

中信網安早前已於二零一九年六月與中國一家銀行旗下的深圳分行簽訂協議，聯合推廣彼此的服務，即中信網安的互聯網電子身份核驗及該銀行的金融服務。根據該協議，e公民將應用於該銀行的金融服務。於二零一九年六月，中信網安亦與深圳一家數字憑證認證機構達成合作協議，以將e公民SIM卡及數字憑證此兩種技術結合，並且應用於電子簽署等範疇。於二零二零年一月，中信網安簽署一份合約，為中國另一家銀行開發以電子方式簽署、管理及審核合約的平台，及令其運作。

本集團於報告期間從事的其他業務包括分租位於深圳一座辦公樓的共用工作空間，租戶主要為初創的金融科技企業；供應電感器及主控芯片等的電氣及電子零部件；以及為一家信息科技公司及其作為最終用戶的客戶設計用於營銷的移動互聯網頁面，並提供技術支援。

同時，本公司亦準備開展可應用於可穿戴設備的前端信息科技軟件及系統開發業務。此前端業務將有助本集團在終端用戶市場創立自家品牌，從而建立其品牌知名度。

1. 於深圳從事辦公室租賃業務，輔以信息技術服務及辦公室行政服務

中信網安已分租位於深圳一座辦公樓的共用工作空間，租戶主要為初創的金融科技企業。該辦公室租賃業務連帶中信網安所提供的信息技術服務及若干辦公室行政服務。於報告期間，最多租戶數目為四十名。

2. Development and implementation of a platform for electronically signing, managing and auditing contracts

CITIC Cyber Security developed and implemented on behalf of a PRC-based bank a platform for signing, managing and auditing contracts electronically. The contract was nearly completed during the Reporting Period.

3. Conducting information verification for other companies

During the financial year ended 31 March 2021, CITIC Cyber Security had signed two separate contracts to conduct information verification for a securities brokerage and a certificate authority through websites, API or terminals. Previously, it signed an agreement with a Shenzhen-based information technology system developer in June 2020 to conduct information verification on behalf of a mainland China-based full-service investment bank.

4. Construction of a unified digital authentication system, application integration and operation and maintenance of the system

In July 2020, CITIC Cyber Security signed a contract to build a unified digital authentication system, carry out application integration and operate and maintain such system for an information technology subsidiary of a China-based transportation infrastructure design and construction firm. CITIC Cyber Security provided both services and hardware for its client during the Reporting Period.

2. 開發以電子方式簽署、管理及審核合約的平台，並令其運作

中信網安為中國一家銀行開發以電子方式簽署、管理及審核合約的平台，並令其運作。於報告期間，有關工作的合約接近完成。

3. 為其他公司進行信息驗證

截至二零二一年三月三十一日止財政年度，中信網安已分別簽訂了兩份合約，透過網頁、應用程式編程接口或終端機為一家證券經紀公司及一家數字憑證認證機構進行信息驗證。在此之前，中信網安於二零二零年六月已與深圳一家信息技術系統開發商簽訂協議，為中國大陸一家全方位服務的投資銀行進行信息驗證。

4. 構建統一數字認證系統、執行應用集成，及運營和維修該系統

於二零二零年七月，中信網安簽署一份合約，為中國一家交通運輸基礎設施設計及建造公司旗下的信息技術附屬公司建設統一數字認證系統、執行應用集成，以及運營和維修該系統。於報告期間，中信網安向該客戶提供服務及硬件。

5. Provision, installation, operation and maintenance of intelligent bookcases

During the financial year ended 31 March 2022, CITIC Cyber Security and its wholly-owned subsidiary signed three separate contracts to provide, install, operate and maintain intelligent bookcases that serve as automatic libraries of both print books and digital reading materials for an equity exchange, a property development and management firm and a culture industry company. The services were provided during the Reporting Period.

6. Building infrastructure for real-name system management based on eCitizen digital identity verification technology

In March 2022, CITIC Cyber Security signed a contract to build an infrastructure for real-name system management based on eCitizen digital identity verification technology for a technology development company. CITIC Cyber Security will provide 5G-eCitizen SIM cards, develop applications customized for certain occasions, and provide technical support.

7. Authorizing a website to replicate digitally, issue and disseminate on information network the video content of an education course

In January 2022, a wholly-owned subsidiary of CITIC Cyber Security signed an agreement to authorize a website of a technology company that builds a smart city to replicate digitally, issue and disseminate on information network the video content of an education course.

8. Designing mobile web pages for marketing

In June 2022, the Company's wholly-owned subsidiary, Shenzhen YBDS IT Co., Ltd. (深圳市韻博信息科技有限公司) signed a contract to design mobile web pages for marketing on behalf of an information technology firm and its client as an end-user and to provide technical support for them in running such web pages for the client's marketing campaigns. The services were provided during the Reporting Period.

5. 提供、安裝、運營及維護智能書櫃

截至二零二二年三月三十一日止財政年度，中信網安及其全資附屬公司個別簽訂了三份合約，分別為一家產權交易所、一家房地產開發及管理公司及一家文化產業公司提供、安裝、運營及維護智能書櫃，該智能書櫃是可借出紙質書籍及數字化閱讀資源的自動圖書館，並已於報告期間提供該等服務。

6. 建設基於e公民數字身份認證技術的實名制管理體系基礎設施

於二零二二年三月，中信網安簽訂一份合約，為一家科技開發公司建設基於e公民數字身份認證技術的實名制管理體系的基礎設施。中信網安將提供5G e公民SIM卡，開發針對特定場合的應用程式，並提供技術支援。

7. 授權一個網站以數碼方式複製、發布，並在信息網絡上傳播教育課程視頻內容

於二零二二年一月，中信網安的全資附屬公司簽訂一份合約，授權一家建設智慧城市的科技公司的網站以數碼方式複製、發布，並在信息網絡上傳播教育課程視頻內容。

8. 設計用於營銷的移動互聯網頁面

於二零二二年六月，本公司的全資附屬公司深圳市韻博信息科技有限公司簽訂一份合約，為一家信息科技公司及其作為最終用戶的客戶設計用於營銷的移動互聯網頁面，並於彼等利用該頁面執行客戶的營銷活動時，提供技術支援，並已於報告期間提供該等服務。

PROSPECT

The United States government stepped up its sanctions against China's technology sector by imposing restrictions on the export of advanced chips (those of less than 14 nanometers) and advanced chip-making technology and equipment to the county in October 2022 amid heightening geopolitical tensions. Such sanctions will probably affect China's information system solution industry. The impact can become more pronounced in two to three years as the industry sought to upgrade its technology. Therefore, China's information system solution developers and providers have become more cautious about investment in research and development of new technology that involves more advanced chips.

Considering the challenging outlook for the industry, the Group has decided to scale down its commitment to research and development of information system. Instead, it is gradually shifting its business focus to the operation of information technology systems. For instance, it has diversified into such a value-added service as multimedia short messaging services for businesses. Through its PRC-based subsidiary, the Group signed a contract in October 2022 to cooperate with an information technology company in providing a multimedia short messaging service on behalf of a branch of a major telecommunications carrier of China in Guangdong province.

Meanwhile, the Group plans to start its front-end business of selling wearable devices which would be installed with the information technology software and system developed by the Group. The front-end business will enable the Group to build its brand in the end-user market and thus create its brand awareness.

前景

地緣政治局勢更為緊張，美國政府加強對中國科技行業的制裁，於二零二二年十月限制向中國出口高級晶片（14納米以下的晶片）以及先進晶片製造技術及設備。有關制裁可能會影響中國的信息系統解決方案行業。由於行業尋求技術升級，有關影響在兩至三年內可能會變得更為明顯。因此，中國的信息系統解決方案開發商及供應商對涉及更先進晶片的新技術研發的投資變得更加謹慎。

考慮到行業前景充滿挑戰，本集團已決定縮減對信息系統研發的投資，正逐步將其業務重點轉移至信息技術系統的運營。例如，本集團已將業務多元化，延伸至為企業提供多媒體短信服務此一增值服務。通過其在中國的附屬公司，本集團於二零二二年十月與一家信息技術公司簽訂合作合同，為中國一家主要電信營運商在廣東省的分公司提供多媒體短信服務。

同時，本集團計劃開展可穿戴設備銷售此一前端業務，該等設備將安裝本集團開發的信息技術軟件及系統。該前端業務將能令本集團在終端用戶市場創立自家品牌，建立其品牌知名度。

These initiatives represent the Group's drives for business transformation and diversification. They also fit in the Group's two-pronged development strategy, namely developing both its businesses of back-end and front-end information technology software and system development.

Other back-end businesses that the Group has been building up include those of internet electronic identity authentication, electronic signature and AI services and solutions. Such businesses are aimed at capitalizing on China's booming digital economy and the growing trends towards digitalization and automation among businesses. During the previous financial year, Shenzhen YBDS IT Co., Ltd. signed a framework agreement to provide training in and consultancy on RPA for a software and information technology service company. Such training in and consultancy on RPA will enable a leading telecommunications company to provide some AI-based customer services such as answering customer enquiries about outstanding fees and unused quota of data transmission without involving any manpower. Such AI services and solutions not only can replace manual workers in simple and routine jobs and thus can relieve the pressure of the rising labour cost, but also can lay the foundation of big data analytics, which can help companies to promote certain new services or products among target customers.

All these initiatives not only can broaden the income stream to help the Group overcome the difficult business environment but also can add impetus to the Group's business development for the long term.

該等舉措體現本集團在業務轉型及多元化方面的努力，也符合本集團同時發展後端及前端信息技術軟件及系統開發業務此一雙管齊下的發展戰略。

本集團致力發展的其他後端業務包括互聯網電子身份核驗、電子簽署，以及人工智能服務及解決方案等，以期在中國蓬勃的數字經濟，以及企業日趨普及的數字化和自動化的趨勢中積極把握機遇。於上一個財政年度，深圳市韻博信息科技有限公司簽訂一份框架協議，為一家軟件及信息科技服務公司提供機器人流程自動化方面的培訓及諮詢。此類機器人流程自動化培訓及諮詢旨在使一家領先電信公司能夠提供多種人工智能客戶服務，例如無需人力介入都能夠回答客戶有關未付費用及尚未使用的數據流量的查詢。此類人工智能服務及解決方案不僅可取代人手進行簡單常規工作，從而舒緩勞工成本上漲的壓力，亦可以為大數據分析作鋪墊，幫助企業向目標客戶推廣若干新服務或產品。

上述諸舉措不僅可以擴闊收入來源，幫助本集團渡過艱難的經營環境，亦可以為其業務的長遠發展增添動力。

LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

The Company raised net proceeds of approximately HK\$100 million through a subscription (the “**Subscription**”) on 5 August 2013 by issuing 450,000,000 ordinary shares of the Company at a subscription price of HK\$0.225 per ordinary share of the Company to Happy On Holdings Limited (“**Happy On**”). Immediately after the completion of the Subscription, Happy On held 987,888,771 shares of the Company, representing approximately 72.83% of the total issued share capital of the Company.

As stipulated in the circular of the Company dated 11 July 2013, such proceeds were to be applied in (i) paying and contributing to the registered capital, increased registered capital and further investment in Guangzhou YBDS IT Co., Ltd.* (廣州韻博信息科技有限公司) (“**Guangzhou YBDS**”) and Beijing YBDS IT Co., Ltd.* (北京韻博港信息科技有限公司) (“**Beijing YBDS**”), the two indirect wholly-owned subsidiaries of the Company, especially for Beijing YBDS in order to meet the minimum capital threshold requirement when submitting bids for the proposed projects offered by relevant telecommunications service providers in the PRC; and (ii) general working capital of the Company.

During the year ended 31 March 2015, the Company applied approximately HK\$19,785,000 of the proceeds to pay up the outstanding remaining increased registered capital of Guangzhou YBDS. As the Company acquired China Mobile Payment Technology Group Company Limited on 23 December 2014, a holding company that owns a subsidiary with the aforesaid threshold requirement for bids submission, Beijing YBDS was no longer needed and had been deregistered on 17 June 2016. As stated in the announcement dated 23 December 2014, the part of proceeds of approximately HK\$45.5 million originally earmarked for Beijing YBDS’ registered capital and the capital increase, together with the remaining balance of the proceeds were then added to the Company’s capital for new potential projects and general working capital purposes.

流動資金、財務資源及資本結構

本公司於二零一三年八月五日已透過一項認購事項(「**認購事項**」)籌集所得款項淨額約100,000,000港元，方式為按每股本公司普通股0.225港元的認購價向Happy On Holdings Limited(「**Happy On**」)發行450,000,000股本公司普通股。緊隨認購事項完成後，Happy On持有987,888,771股本公司股份，相當於本公司已發行股本總額約72.83%。

按本公司日期為二零一三年七月十一日之通函所規定，該等所得款項乃撥作下列用途：(i)對本公司兩間間接全資附屬公司廣州韻博信息科技有限公司(「**廣州韻博**」)及北京韻博港信息科技有限公司(「**北京韻博**」)(尤其是北京韻博)的註冊資本進行注資、增資及作進一步投資，以就中國相關電信服務供應商所推出的建議項目遞交標書時，可符合最低資本限額之規定；及(ii)本公司的一般營運資金。

截至二零一五年三月三十一日止年度，本公司已將所得款項中約19,785,000港元用於繳足廣州韻博增加註冊資本的尚未償還餘額部分。由於本公司於二零一四年十二月二十三日已收購中國支付科技集團有限公司(擁有上述遞交標書限額規定附屬公司之控股公司)，北京韻博已不再為必要並於二零一六年六月十七日註銷登記。誠如日期為二零一四年十二月二十三日的公告所述，所得款項的一部分約45,500,000港元原先指定用作繳付北京韻博的註冊資本及資本增加，其後連同所得款項的餘額已加入至本公司的資本，用於新潛在項目及一般營運資金。

For details, please refer to the announcements of the Company dated 3 June 2013, 5 August 2013, 20 August 2014 and 23 December 2014, and the circulars dated 11 July 2013 and 10 November 2014.

SIGNIFICANT INVESTMENTS

As at 30 September 2022, the Group held financial assets at fair value through profit or loss of RMB12,720,000 (equivalent to approximately HK\$14,031,000) (31 March 2022: RMB18,550,000 (equivalent to approximately HK\$22,894,000)).

It recorded a total income of approximately HK\$149,000 during the Reporting Period, mainly attributable to the dividend income received from the investment portfolio.

The financial assets are the investment funds which invests in various types of bonds issued by the interbank and exchange markets, as well as capital lending, reverse repurchase, time deposits, brokerage beneficiary certificates, trust plans, asset management plans and etc. that meet the requirements of the regulatory authority.

EXPOSURE TO EXCHANGE RATE FLUCTUATIONS

Most of the transactions of the Group are denominated in Hong Kong Dollar (“HKD”) and Renminbi (“RMB”). The Group adopts a conservative treasury policy with most of the bank deposits being kept in HKD, or in the local currencies of the operating subsidiaries to minimize the exposure to foreign exchange risks. As at 30 September 2022, the Group had no foreign exchange contracts, interests or currency swaps or other financial derivatives for hedging purposes.

有關詳情，請參閱本公司日期為二零一三年六月三日、二零一三年八月五日、二零一四年八月二十日及二零一四年十二月二十三日的公告，以及日期為二零一三年七月十一日及二零一四年十一月十日的通函。

重大投資

於二零二二年九月三十日，本集團持有按公平值計入損益之金融資產人民幣12,720,000元（相當於約14,031,000港元）（二零二二年三月三十一日：人民幣18,550,000元（相當於約22,894,000港元）。

於報告期間錄得總收入約149,000港元，主要來自投資組合的股息收入。

金融資產為投資基金，投資於銀行間及交易所市場發行的各類債券，以及資金拆借、逆回購、定期存款、券商受益憑證、信託計劃、資產管理計劃等符合監管機構要求的金融資產。

匯率波動之風險承擔

本集團大部分交易是以港元（「港元」）及人民幣（「人民幣」）列值。本集團採納穩健的庫務政策，大部分銀行存款以港元存放，或以經營附屬公司的當地貨幣存放，以盡量減低外匯風險。於二零二二年九月三十日，本集團並無外匯合約、利息或貨幣掉期或其他金融衍生工具，以作對沖用途。

CONTINGENT LIABILITIES

As at 30 September 2022, the Group had no material contingent liabilities.

CHARGES ON THE GROUP'S ASSETS

As at 30 September 2022, the Group had no charges on the Group's assets.

SEGMENT INFORMATION

The analysis of the principal activities of the operations of the Group is set out in Note 4 to the Condensed Financial Report.

EMPLOYEES AND REMUNERATION POLICIES

As at 30 September 2022, the Group had 27 employees (2021: 33 employees). The total remuneration paid to employees, including the Directors, for the Reporting Period was approximately HK\$3,327,000 (2021: HK\$4,389,000). The remuneration is determined by reference to the market terms and the performance, qualification and experience of each individual employee. The annual year-end double pay is paid based on each individual employee's performance as a recognition of and reward for their contributions. Other benefits accruing to the employees include contributions made to statutory mandatory provident fund scheme and a group medical scheme. We also subsidise our employees for pursuing further studies in related fields.

或然負債

於二零二二年九月三十日，本集團並無重大或然負債。

抵押本集團資產

於二零二二年九月三十日，本集團並無抵押其資產。

分部資料

本集團營運之主要活動分析載於簡明財務報告附註4。

僱員及薪酬政策

於二零二二年九月三十日，本集團聘用27名僱員（二零二一年：33名僱員）。於報告期間，已付僱員薪酬總額（包括董事薪酬）約為3,327,000港元（二零二一年：4,389,000港元）。薪酬乃根據市場待遇，以及個別僱員之表現、資格及經驗而定。年度年終雙薪乃以個別僱員表現為基準支付予僱員，以確認及獎勵彼等之貢獻。其他僱員福利包括給予法定強制性公積金計劃之供款，以及團體醫療計劃。僱員在相關範疇深造，我們亦會提供資助。

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATIONS

As at 30 September 2022, (i) Mr. Wang Xiaoqi is interested in 382,000 ordinary shares of the Company, representing approximately 0.028% of the total number of issued ordinary shares of the Company; (ii) Mr. Ho Yeung is interested in 18,083,500 ordinary shares of the Company, representing approximately 1.333% of the total number of issued ordinary shares of the Company; (iii) Mr. Cai Dan is interested in 682,000 ordinary shares of the Company, representing approximately 0.05% of the total number of issued ordinary shares of the Company. Save as disclosed above, none of the other Directors or their respective associates and the chief executive of the Company had any interests or short positions in the shares and underlying shares of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”)) as recorded in the register required to be kept by the Company under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the minimum standards of dealing by Directors as referred to in Rule 5.46 of the GEM Listing Rules.

董事及主要行政人員於本公司或任何相聯法團之股份、相關股份及債券之權益及淡倉

於二零二二年九月三十日，(i) 王曉琦先生於本公司382,000股普通股擁有權益，佔本公司已發行普通股總數約0.028%；(ii) 何洋先生於本公司18,083,500股普通股擁有權益，佔本公司已發行普通股總數約1.333%；(iii) 蔡丹先生於本公司682,000股普通股擁有權益，佔本公司已發行普通股總數約0.05%。除上文所披露者外，概無其他本公司董事或彼等各自之聯繫人及主要行政人員於本公司或其相聯法團（定義見香港法例第571章證券及期貨條例（「證券及期貨條例」）第XV部）之股份及相關股份中擁有本公司根據證券及期貨條例第352條須存置之登記冊所記錄，或根據GEM上市規則第5.46條所指董事進行交易之最低標準須另行知會本公司及聯交所之任何權益或淡倉。

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

As at 30 September 2022, so far as the Directors are aware of and having made due enquires, the following persons (not being a Director or chief executive of the Company) had an interest or short position in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO and/or were directly or indirectly interested in 5% or more of the issued share capital carrying rights to vote in all circumstances at general meetings of any other members of the Group:

主要股東及其他人士於本公司股份及相關股份之權益及淡倉

於二零二二年九月三十日，據董事作出周詳查詢後所知悉，下列人士（並非本公司董事或主要行政人員）於本公司股份或相關股份中擁有本公司根據證券及期貨條例第336條須存置之登記冊所記錄之權益或淡倉及／或直接或間接擁有附帶權利可在任何情況下於本集團任何其他成員公司之股東大會上投票之已發行股本5%或以上權益：

Name of shareholder	Capacity	Number of issued ordinary shares held	Approximate percentage of issued share capital as at 30 September 2022
股東名稱／姓名	身份	所持已發行普通股數目 (Note 2) (附註2)	於二零二二年九月三十日佔已發行股本概約百分比 (Note 3) (附註3)
Happy On (Note 1) (附註1)	Beneficial owner 實益擁有人	987,888,771 (L)	72.83%
Mr. Chan Foo Wing ("Mr. Chan") (Note 1) 陳富榮先生 (「陳先生」)(附註1)	Interest in a controlled corporation 受控法團權益	987,888,771 (L)	72.83%

Notes:

1. As Mr. Chan is the ultimate beneficial owner and the sole director of Happy On, by virtue of the SFO, Mr. Chan is deemed to be interested in the 987,888,771 shares of the Company held by Happy On.

附註：

1. 由於陳先生為Happy On之最終實益擁有人及唯一董事，根據證券及期貨條例，陳先生被視作於Happy On所持有之987,888,771股本公司股份中擁有權益。

2. “L” means long positions in the shares.
3. Based on 1,356,250,000 shares of the Company in issue as at 30 September 2022.

Save as disclosed above, as at 30 September 2022, so far as the Directors are aware of and having made due enquiries, there were no other persons (other than Directors or chief executives of the Company) who had interests or short positions in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO and/or were directly or indirectly interested in 5% or more of the issued share capital carrying rights to vote in all circumstances at general meetings of any other members of the Group.

DIRECTORS' RIGHT TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed above, at no time during the Reporting Period were rights to acquire benefits by means of the acquisition of shares in or debentures of the Company granted to any Director or their respective spouses or minor children, or were any such rights exercised by them; or was the Company or any of its subsidiaries a party to any arrangement to enable the Directors to acquire such rights in any other body corporate.

PURCHASE, REDEMPTION OR SALE OF THE LISTED SECURITIES OF THE COMPANY

Neither the Company, nor any of its subsidiaries has purchased, redeemed or sold any of the Company's listed securities during the Reporting Period.

DIRECTORS' INTEREST IN COMPETING BUSINESS

As at the date of this report, none of the Directors or the substantial shareholders of the Company or their respective associates (as defined in the GEM Listing Rules) had any interest in a business which competed with or might compete with any business of the Group and had or might have any other conflicts of interest with the Group.

2. 「L」指股份之好倉。
3. 根據本公司於二零二二年九月三十日已發行1,356,250,000股股份計算。

除上文披露者外，於二零二二年九月三十日，據董事作出周詳查詢後知悉，概無其他人士（除本公司董事或主要行政人員外）於本公司股份或相關股份中擁有本公司根據證券及期貨條例第336條須存置之登記冊所記錄之權益或淡倉及／或直接或間接擁有附帶權利可在任何情況下於本集團任何其他成員公司之股東大會上投票之已發行股本5%或以上權益。

董事購買股份或債券之權利

除上文披露者外，於報告期間任何時間概無授出任何權利予任何董事、彼等各自之配偶或未成年子女，致使彼等可透過購買本公司股份或債券而獲取利益，彼等亦無行使任何該等權利；而本公司或其任何附屬公司亦無參與任何安排，致使董事於任何其他法人團體獲得該等權利。

購買、贖回或出售本公司之上市證券

於報告期間，本公司或其任何附屬公司概無購買、贖回或出售本公司任何上市證券。

董事於競爭業務之權益

於本報告日期，本公司董事或主要股東或彼等各自之聯繫人（定義見GEM上市規則）概無在與本集團任何業務構成競爭或可能構成競爭之業務中擁有任何權益，亦無與本集團產生或可能產生任何其他利益衝突。

CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted a code of conduct regarding securities transactions by Directors on terms no less exacting than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Having made specific enquiries, all Directors have complied with the required standard of dealings and the code of conduct regarding securities transactions by directors adopted by the Company throughout the Reporting Period.

CORPORATE GOVERNANCE PRACTICES

The Company has adopted the code provision(s) (the “**Code Provision(s)**”) set out in the Corporate Governance Code (the “**Code**”) as set out in Appendix 15 to the GEM Listing Rules. The Company has complied with the Code Provisions set out in the Code throughout the Reporting Period except for the deviations from Code Provisions C.1.8 and C.2.1 of the Code as explained as follows:

Code Provision C.1.8

Code Provision C.1.8 stipulates that the Company should arrange appropriate insurance cover in respect of legal actions against its directors.

During the Reporting Period, the Board considered that under the current situations of the close management and the business scale of the Group, the possibility of actual litigation against the Directors is very low. The Company will consider reviewing various insurance cover proposals and will make such an arrangement as appropriate.

有關董事進行證券交易之操守守則

本公司已採納有關董事進行證券交易之操守守則，其條款不較GEM上市規則第5.48至5.67條所載交易必守標準寬鬆。經作出特定查詢後，於報告期間，全體董事一直遵守本公司採納之交易必守標準及董事進行證券交易之操守守則。

企業管治常規

本公司已採納GEM上市規則附錄十五所載之企業管治守則(「守則」)之守則條文(「守則條文」)。本公司於報告期間一直遵守守則所載之守則條文，惟如下文解釋偏離守則之守則條文C.1.8及C.2.1除外：

守則條文C.1.8

守則條文C.1.8規定，本公司應就其董事可能會面對之法律訴訟作適當投保安排。

於報告期間，董事會認為，鑒於本集團密切管理及業務規模之現況，針對董事的實際訴訟可能性極低。本公司將考慮審閱多個投保建議並於適當時候作出該等安排。

Code Provision C.2.1

Code Provision C.2.1 stipulates that the roles of chairman and chief executive officer should be separated.

The executive Directors, namely, Mr. Wang Xiaoqi, Mr. Ho Yeung, Mr. Cai Dan and Ms. Ho Ching are focused on evaluating new potential business and investment opportunities and formulating and implementing business strategies to enhance the revenue and growth potential of the Company. Hence, a new chairman and chief executive officer will not be appointed until suitable candidates have been identified for such purpose.

RISK MANAGEMENT AND INTERNAL CONTROL

The Board has conducted a review of its risk management and internal control systems under Code Provision D.2 of the Code.

The Board has engaged an independent consultants, Roma Risk Advisory Limited (“**Roma**”) to execute the internal audit and risk management functions. The Board reviews risk management and internal control systems on an annual basis and when necessary.

A review of the effectiveness of the risk management and internal control systems has been conducted and the Company considers them effective and adequate during the Reporting Period.

During the Reporting Period, the Company has followed up on those recommendations made by Roma as part of its comprehensive review on the internal controls of the Group. As such, the Group’s internal supervision and risk prevention measures continue to improve.

守則條文 C.2.1

守則條文 C.2.1 規定，主席及行政總裁之職務應予區分。

執行董事王曉琦先生、何洋先生、蔡丹先生及何征女士專注評估新潛在業務及投資機會，並制定及履行業務策略，以加強本公司之收益及增長潛力。因此，直至就該等目的而言物色適合人選前，均不會委任新主席及行政總裁。

風險管理及內部監控

董事會已根據守則之守則條文 D.2，對其風險管理及內部監控制度作出審閱。

董事會已委聘獨立顧問羅馬風險諮詢有限公司（「羅馬」）執行內部審計及風險管理職能。董事會每年及於有需要時審視風險管理及內部監控制度。

本公司已對風險管理及內部監控制度之效能作出審閱，且本公司認為於報告期間其屬有效及充份。

於報告期間，本公司已跟進羅馬對本集團內部監控狀況進行全面審查得出之建議。因此，本集團之內部監察及風險預防措施得以持續改善。

AUDIT COMMITTEE

The Audit Committee was established in May 2000, and the Company had adopted a revised specific terms of reference on 10 January 2019 in accordance with Rules 5.28 to 5.33 of the GEM Listing Rules. Currently, the Audit Committee comprises Mr. Tse Yee Hin, Tony, Mr. Lau Chor Ki and Mr. Wong Kin Kee, all of whom are independent non-executive Directors. Mr. Tse Yee Hin, Tony is the current chairman of the Audit Committee. The primary duties of the Audit Committee are to review the Group's audit findings, accounting policies and standards, changes of accounting rules (if any), compliance to the GEM Listing Rules, internal and audit control, and cash flow forecast.

The unaudited consolidated results of the Group for the Reporting Period have been reviewed by the Audit Committee.

By Order of the Board
Quantum Thinking Limited
Wang Xiaoqi
Director

Hong Kong, 14 November 2022

As at the date of this report, the executive Directors are Mr. Wang Xiaoqi, Mr. Ho Yeung, Mr. Cai Dan and Ms. Ho Ching; and the independent non-executive Directors are Mr. Lau Chor Ki, Mr. Tse Yee Hin, Tony and Mr. Wong Kin Kee.

* *For identification purpose only*

審核委員會

審核委員會於二零零零年五月成立，本公司已根據GEM上市規則第5.28至5.33條之規定於二零一九年一月十日採納經修訂具體職權範圍。現時，審核委員會由謝宇軒先生、柳楚奇先生及黃建基先生組成，全部為獨立非執行董事。謝宇軒先生為審核委員會現任主席。審核委員會之主要職責為檢討本集團之審核結果、會計政策及準則、會計規則之變動(如有)、GEM上市規則之遵守情況、內部及審核監控以及現金流量預測。

審核委員會已審閱本集團於報告期間之未經審核綜合業績。

承董事會命
量子思維有限公司
董事
王曉琦

香港，二零二二年十一月十四日

於本報告日期，執行董事為王曉琦先生、何洋先生、蔡丹先生及何征女士；而獨立非執行董事為柳楚奇先生、謝宇軒先生及黃建基先生。

Quantum Thinking Limited
量子思維有限公司